Public Law 99-226
99th Congress

An Act

Dec. 28, 1985
[H.R. 3608]

To amend the Small Business Investment Act of 1958.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. Section 308 of the Small Business Investment Act of 1958 is amended as follows:

15 USC 687. Loans.

(a) by striking all of paragraph (2) of subsection (i) after the word "exceed" and by inserting in lieu thereof "the maximum rate prescribed by regulation by the Administration for loans made by any licensee (determined without regard to any State rate incorporated by such regulation)."; and

(b) by striking from paragraph (3) of subsection (i) "paragraph (2)(B)" and by inserting in lieu thereof "paragraph (2)".

15 USC 687 note.

SEC. 2. This Act shall apply to maximum interest rates prescribed by the Administration on or after April 1, 1980.

Approved December 28, 1985.

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LEGISLATIVE HISTORY—H.R. 3608:

HOUSE REPORT No. 99-376 (Comm. on Small Business).
CONGRESSIONAL RECORD, Vol. 131 (1985):
Nov. 19, considered and passed House.
Dec. 18, considered and passed Senate.

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